



ETHICAL BUSINESS PRINCIPLES

Vepo Cheese NV
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Code of conduct

1. General business principles

Our general business principles give direction to our business decisions and activities. Vepo Cheese NV and all its employees commit to conduct the company's business activities in full compliance with the legislation, rules and regulations and with respect for the culture of every country with which it does business.

The rules described in these business principles reflect our fundamental values and principles and are intended to help our employees to adhere to our code of conduct. These general business principles cannot provide ready-made solutions, but they show the direction we should be taking. The general business principles are not comprehensive, but contain minimum requirements.

Every employee of Vepo Cheese NV is responsible for maintaining these standards and for carrying out our activities in a professional, safe, ethical and responsible way.

We also expect third parties who act as intermediaries or representatives of Vepo Cheese NV to adhere to our business principles whenever they are working for or on behalf of Vepo Cheese NV.

These business principles apply to all the business activities of Vepo Cheese NV.

2. Compliance

All employees of Vepo Cheese NV are responsible for complying with these general business principles which are also described in the Company Regulations, the so called Bedrijfsreglement of Vepo Cheese NV. These regulations are handed out to every employee at the start of employment. A copy of these regulations is also available through the public boards. The employee is required to be acquainted with the content and declares to act accordingly. Violation of the general business principles may result in sanctions and/or disciplinary measures, including dismissal.

3. Reporting violations

Vepo Cheese NV tries to enhance a good and stimulating working environment and pleasant social interactions within the company through policies and procedures. Despite of regulations undesirable situations may occur.

Vepo Cheese NV encourages its employees to report any suspected violation of these general business principles to their manager, the HR manager, the Senior Management or the internal counsellor of confidentiality. Since January 2019 strict procedures are mentioned in the Whistleblower Regulation which describes the steps to report situations like these.

- When reporting a violation, the employee must be able to substantiate his or her assertions with sufficient facts to enable a thorough investigation.
- The investigation will be carried out by or under the supervision of the HR Manager.
- Employees will not suffer any negative consequences as a result of reporting a suspected violation of the general business principles. All reports will be treated as confidential.
- The (senior) management has a duty to monitor the compliance with the general business principles and to assist with investigations of violations.

Employees and work

4. Equal opportunities in personnel policy

Vepo Cheese NV offers equal opportunities to everybody who holds the required qualifications and does not discriminate on the basis of race, gender, sexual orientation, age, social class, trade union membership, ethnic background or religion.

- We encourage our employees with their professional and personal development and help them to acquire relevant skills, which will enhance their personal growth.

5. Work

All employees of Vepo Cheese NV work within the limits defined by law concerning the following subjects:

- Working hours and breaks.
- There is no forced labor or child labor within Vepo Cheese NV.
- Only legal, externally hired employees can work for the company.
- Remuneration is regulated by the collective agreement and are the foundation for a fair and reasonable wage policy.

6. Freedom of assembly

Vepo Cheese NV respects the right of employees to organize and to negotiate collectively.

7. Health and safety

Vepo Cheese NV strives to create a working environment, which satisfies all the requirements relating to the health and safety of employees.

- Vepo Cheese NV is responsible for establishing rules and procedures to safeguard health and safety at the workplace, in compliance with the relevant legislation and regulations.
- Health and safety are essential for good work performance and the well-being of employees.
- The employee is obliged to know and comply with the safety regulations for their workplace.

8. Discrimination, intimidation and violence

Vepo Cheese NV strives to create a working environment that is free from any form of discrimination, intimidation or violence.

- No form of discrimination, intimidation or violence is tolerated. This means actions, pranks, remarks or other spoken or written words which relate to the age, nationality, skin color, gender, sexual orientation, religion, disability or chronic illness of a person with the aim of intimidating or insulting a person or in any other way harming the working environment.
- We do not tolerate any physical or psychological harassment or other offensive behavior.
- The Behavioral Code of Conduct mentioned in the Company Regulations (Bedrijfsreglement) is applicable.

9. Use of drugs and alcohol

Vepo Cheese NV does not tolerate the use of drugs and alcohol at the workplace.

- Vepo Cheese NV prohibits the possession or use of illegal drugs on company premises and during company parties/events, which take place outside company premises.

10. Protecting employees' personal information

Vepo Cheese NV undertakes that it will not collect and store personal information unless it is required for the proper functioning of the company or prescribed by law. Access to this information is restricted to persons who are authorized to access it on behalf of the company in the course of their work. Privacy legislation is applicable.

11. Engagement of employees

Employees are known with safety regulations and are responsible for the careful use, protection and preservation of the property and assets of Vepo Cheese NV by themselves and colleagues.

Business ethics

12. Social media code of conduct

All employees of Vepo Cheese NV must adhere to the company's social media code of conduct describing the use of internet, email and social media.

- Employees must be aware that they also have a relationship with Vepo Cheese NV when they are using online social networks. Employees must ensure that their profile and content on social media are compatible with the way they would present themselves in text, image and sound to colleagues and clients.
- Employees must be aware that everything they publish will be in the public domain for a long time. In contacting clients, partners, colleagues and other relations the employee will be thoughtful and careful expressing him/herself.
- Employees must not pass on any confidential and/or harmful information about clients, colleagues or suppliers. Publications are based on facts and do not intent to hurt persons or companies in any aspect.
- Employees must respect the people they are addressing. Ethnic abuse, personal insults and obscenities are not permitted. The privacy of others must be respected.
- Employee will be personally responsible for content at blogs, wiki's and other social media and will clearly address subjects at personal title. No information about Vepo Cheese NV will be shared except the labor relation with the employee.
- Employees must comply with the law relating to image rights, copyright and the right to quote.
- Employees must contact their line manager immediately if they have the slightest doubt about a publication or interfaces with Vepo Cheese NV.

13. Conflict of interests

All employees of Vepo Cheese NV have a duty to avoid any situation, which represents a conflict of interest between their personal interests and those of the company or client.

- We ask our employees to inform us if they or any of their family members have financial interests in companies, which do business with Vepo Cheese NV.

14. Fair competition

We work in an environment where trust is very important.

- We support the principle of free enterprise and fair competition as a basis for our activities and respect the applicable laws and regulations.
- The use of illegal or unethical means to gain a competitive advantage is not permitted.
- All information about our suppliers and customers is treated as confidential.

15. Accepting gifts, presents or other favors

Gifts of any nature and presents, services or favors must never be given or received unless they fall within the normal context of a business transaction, have only a minimal or symbolic value and only occur occasionally.

- Gifts must be refused if their purpose is (clearly) to place the recipient under an obligation.
- Bribery of any kind is not acceptable. Bribery means offering or promising a payment or other benefit to a party with which Vepo Cheese NV does business or from which Vepo Cheese NV requests services.

16. Our products

The quality and safety of our products are paramount and must never be put at risk. Vepo Cheese NV will follow up the legal requirements and be compliant with legislation regarding Food Safety.

- We never give inaccurate or misleading information about our products intentionally.

17. Accounting

Full accurate accounts must be kept, with due regard to the generally accepted accounting principles (GAAP).

- The company's independent auditors and accountants have access to all required information to enable them to carry out their audit.

18. Company documents

Employees must comply with the relevant Vepo Cheese NV policies and applicable legislation relating to the management, storage, disposal and destruction of company documents.

19. Environment

Vepo Cheese NV strives to carry out its activities in a way, which protects both the workplace and the environment. The management of Vepo Cheese NV is committed to using working methods, which are conform the regulations and procedures.

20. Suppliers, subcontractors

The Vepo Cheese NV purchasing policy is based on merits.

- Suppliers and subcontractors of Vepo Cheese NV are treated with fairness and integrity and without discrimination.
- The Vepo Cheese NV policy on conflicts of interest should be used as a guideline for employees who have relations with suppliers.
